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Appl. No. 09/909,439
Amdt. dated August 21, 2006
Reply to Office Action of April 22, 2005

Remarks

The present amendment responds to the Official Action dated May 19, 2006. The Official rejected claim 18 under 35 U.S.C. 112. The Official Action rejected claims 1-4 and 6-20 under 35 U.S.C. 103(a) as unpatentable over Lundegren U.S. Patent Publication No. 2002/0143584 ("Lundegren") in view of Kelley U.S. Patent No. 5,806,042 ("Kelly"). These grounds of rejection are addressed below following a brief description of the present invention to provide context. Claims 11-13, 16, and 18 have been amended to be more clear and distinct. Claims 1-20 are presently pending.

The Present Invention

According to one aspect, the present invention provides systems and methods for performing a financial analysis of proposed captive reinsurance options. One system according to the invention includes a server computer and at least one terminal connected into a network with the server computer. The terminal receives inputs from, and provides outputs to, a user. A software module run by the server computer performs a financial analysis of proposed captive reinsurance options based upon inputs received at the terminal from a user.

The 112 Rejection

The Official Action rejected claim 18 due to an improper dependency. With the present amendment to claim 18, this ground of rejection has been overcome and should be withdrawn.

The Art Rejections

All of the art rejections hinge on the application of Lundegren, in combination with Kelly or with Kelly and Lange. As addressed in greater detail below, the cited references do not

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support the Official Action's reading of them and the rejections based thereupon should be reconsidered and withdrawn. Further, the Applicants do not acquiesce in the analysis of the cited references made by the Official Action and respectfully traverse the Official Action's analysis underlying its rejections.

The Official Action rejected claims 1-4 and 6-20 under 35 U.S.C. 103(a) as unpatentable over Lundegren in view of Kelley. This ground of rejection is respectfully traversed.

Claim 1 claims a system for performing a financial analysis of proposed captive reinsurance options. The system comprises a server computer and at least one terminal connected into a network with the server computer. The terminal receives inputs from, and provides outputs to, a user. Claim 1 further claims a software module run by the server computer for performing a financial analysis of proposed captive reinsurance options based upon inputs received at the terminal from a user, including reinsurance structure, type of reinsurance, net premium cede, new insurance written and portfolio loan-to-value mix, the terminal displaying results of the financial analysis to the user. These limitations in the claimed combination are not taught and are not made obvious by Lundegren, Kelly, or a combination thereof. Lundegren teaches a system for managing an auction for reinsurance. A sponsor establishes a network of participating reinsurers, and periodically solicits bids through the auction network to provide reinsurance on one or more of its insurance portfolios or programs, and allows clients to submit bids for reinsurance. An interface, such as a web page, is provided in order to allow the client to submit information to be used to define and evaluate a request. Once a request has been

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submitted, the sponsor conducts an underwriting analysis of the submission, and offers the submission for bids. See, for example, Lundegren, paragraphs [0040]-[0050].

The Lundegren system presents interfaces, typically in the form of web pages, to bidders. The web pages allow retrieval of information, such as underwriting information, to be used in deciding whether and how much to bid, and also provide forms for a bidder to submit information defining and agreeing to a bid. See, for example, Lundegren, paragraphs [0055]-[0068]. Once a bid period ends, the sponsor reviews the bids in order to determine what bids to accept and how to accept bids, and prepares a proposal for presentation to the client including the bids selected to provide the requested reinsurance at the best price. See, for example, Lundegren, paragraph [0073]. Lundegren describes various forms of analysis undertaken by the sponsor, and the retrieval of analysis results by interested parties, but Lundegren does not teach that the analysis is performed by a software module run on a server that is connected to a user terminal receiving inputs from and providing outputs to the users of Lundegren. Instead, it appears that Lundegren provides a convenient system for submitting and organizing data related to reinsurance proposals, with bidders on a proposal being given easy access to relevant data related to a proposal, with the data including analysis of data relating to the proposal. However, the actual analysis appears to be done elsewhere, and it is not explicitly taught that the analysis is performed automatically, as would be the case if the analysis were performed by a software module, as is achieved by the invention with respect to claim 1. Performing financial analysis of a reinsurance proposal by a software module run by a server that also supports a terminal that receives inputs from and provides outputs to a user, as is claimed by claim 1, allows quick and

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easy analysis of information defined by user inputs, and allows for the user to submit different combinations of data and quickly see the results of each submission. Claim 1 therefore defines over Lundegren.

Adding Kelly to Lundegren does not cure Lundegren's deficiencies as a reference with respect to claim 1. Kelly teaches a system for designing and implementing bank owned life insurance with a reinsurance option. Kelly performs various analyses relevant to implementing a life insurance program and determining advantages and disadvantages of such a program. Kelly does not describe a software module performing analysis of reinsurance options based on inputs entered from a terminal, and the nature of the data analyzed by Kelly appears to be very different from that presently claimed. For example, see Kelly, col. 8, lines 41-52, which states that an asset and liability analysis is performed on the bank's balance sheet in order to determine the advantages and disadvantages of a bank owned life insurance plan. Kelly does not teach the use and analysis of the information specified by claim 1, such as a portfolio loan to value mix, which is related to analysis of mortgage insurance, rather than life insurance, to which Kelly is directed. The present invention, as claimed by claim 1, therefore defines over the cited art and should be allowed.

Claim 13, as amended, claims a website for performing a financial analysis of proposed captive reinsurance options. The website comprises an analysis web page including a first set of data entry boxes for receiving data inputs relating to proposed captive reinsurance. The inputs include inputs related to reinsurance structure, type of reinsurance, net premium cede, new insurance written and portfolio loan-to-value mix. Claim 13 further claims a results web page

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accessible from the analysis web page setting forth results of a financial analysis automatically performed by a software module based upon the inputted data, the results web page including a listing of assumptions upon which the financial analysis is based, including claims rate, prepayment speed, and pre-tax investment rate, and a second set of data entry boxes for receiving adjustments to each of the listed assumptions. As noted above with respect to claim 1, neither Lundegren, Kelly, nor a combination thereof teaches a software module automatically performing analysis on data inputs of the nature of those claimed by claim 13, such as portfolio loan to value mix. Claim 13, as amended, therefore defines over the cited art and should be allowed.

Claim 16, as amended, claims a method for performing a financial analysis of proposed captive reinsurance options. The method comprises connecting at least one terminal into a network with a server computer, running a software module on the server computer to perform a financial analysis of proposed captive reinsurance options based upon inputs received at the terminal from a user, including reinsurance structure, type of reinsurance, net premium cede, new insurance written and portfolio loan-to-value mix and displaying results of the financial analysis to the user. As noted above with respect to claim 1, neither Lundegren, Kelly, nor a combination thereof teaches a software module automatically performing analysis on data inputs of the nature of those claimed by claim 13, such as portfolio loan to value mix. Claim 13, as amended, therefore defines over the cited art and should be allowed.

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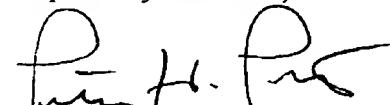
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The Official Action rejected claim 5 under 35 U.S.C. 103(a) over Lundgren in view of Kelly and further in view of Lange. Claim 5 is a dependent claim having claim 1 as a base claim. Because claim 1 has been shown to be allowable, claim 5 should also be allowed.

Conclusion

All of the presently pending claims, as amended, appearing to define over the applied references, withdrawal of the present rejection and prompt allowance are requested.

Respectfully submitted,



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